

PROFITS FROM "WAR BRIDES" AND WAR CONTRACTS BUYING HOMES AND FINE ESTATES IN THE SUBURBS



THE STEWART HOUSE,
65 Cragmere N.J.,
sold by Leo Bug.



\$10,000 RESIDENCE OF CHAS.
LA VAKA OF LARCHMONT PARK.



RESIDENCE OF HAROLD
P. DANIELS, FOREST HILLS
GARDENS, L.I.



DWELLING
OF HOWARD
BEACH
BOUGHT
BY MRS.
CHARLOTTE
P. LURING.



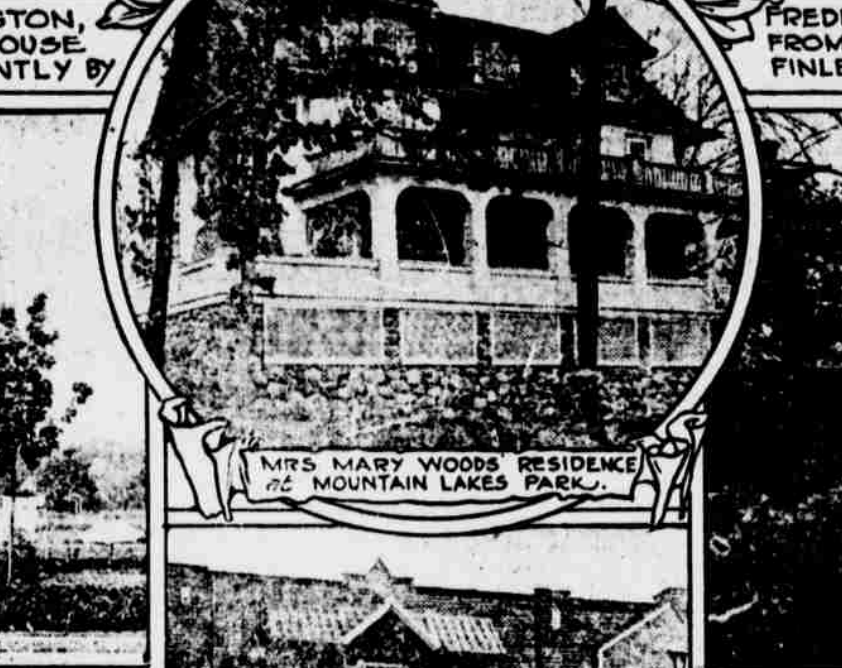
THE KENSINGTON,
GREAT NECK HOUSE,
BOUGHT RECENTLY BY



THE
\$40,000
HOME OF
C.S.
HUNTLEY
OF PARK
HILL,
BOUGHT BY
E.F. COLE.



MOUNTAIN
LAKES DWELL-
ING, THE HOME OF
ROBERT A. HAAG, MANHATTAN
STATIONER.



MRS. MARY WOODS RESIDENCE
OF MOUNTAIN LAKES PARK.



RESIDENCE
OF R.B.T.
KILIANI OF
KILL GARDENS

**\$10,000,000 Has
Been Put Into the
Purchase of Coun-
try Places Since
Last Fall—Many
Instances of Sudden
Wealth Told
by Developers**

Profits from "war brides" continue to flow into the hands of the few who have been able to secure contracts for supplying war materials. The current buying movement in the country is responsible for an unusually large home buying movement which has been a feature of the New York suburban market for months. It is a long time since so many moderate priced and inexpensive suburban homes have been sold. Every-where in the outlying districts, the property is being bought and sold at a profit by developers and real estate brokers.

Several developers, men who have done much in building up the outlying districts, claim the current buying movement in the suburban field is the strongest and holds promise of being the greatest they have ever seen. Hardly a day goes by when a large, moderate priced or expensive home has not been bought directly to the great business resulting from the European struggle.

Just before the fight in Europe got well started a man in a small exporting business bought a plot in a New Jersey development. He paid \$1,500 for the lot and planned a \$2,500 dwelling. Three months later he changed his mind. He told the developers that he had decided to build a more costly house. He had made up his mind to put more money into his home. His final decision was for a dwelling that cost upward of \$10,000.

Another instance of how the fruits of the war are being New York's suburbs is told of a man who occupies one of the early houses in a fine development on Long Island. Several years ago this man, who was in the steel business, bought a corner on the monthly payment plan. He hoped some day to resell the place at an advance, since the character of the development indicated that his home was not sufficient to permit him living there. At the beginning of the war he found it difficult to meet his obligations and the developers were considering foreclosing. A few months later he paid entirely for his lot and started the construction of a house.

Another story is told of a young man who built a small house in one of the bungalow colonies so numerous about New York. He found it hard to pay his obligations even though they were only \$2 a month. Stories of the fabulous advances in the stock market were appearing about that time in the papers. The young man borrowed \$300 from his father-in-law and bought some curb stock which soon after had a remarkable rise. As the stock price advanced he bought more out of his profits. When he sold out he had a fortune. He paid for his bungalow and gave it to his father-in-law as a gift in return for his loan. The young man built for himself and his family a \$15,000 dwelling. Nearly every development of any size in our suburbs has a similar story to relate. One developer said yesterday that the war had done more to better suburban business than anything since the great land boom of years ago, when men and women, bankers, brokers, carpenters, janitors, teamsters, shop work-

men and saleswomen bought blindly land in the suburbs.

"There is no telling," he remarked, "the extent of the prosperity that has come to our people as a result of the war. I can safely say that at least 50 per cent. of our people who have bought places in the suburbs since last fall have paid for them with money earned as a result of the war. Some admit this, while others indicate their source of wealth in many unobtrusive ways."

"A feature of his great buying movement," he continued, "is the large number of houses sold for cash; that is, out-right, with not a cent of mortgage remaining. This is a feature which I have not met with before in my long experience in the development business."

It is estimated that at least \$50,000,000 has been put into new and old houses in the suburbs since last fall have paid for them with money earned as a result of the war. Some admit this, while others indicate their source of wealth in many unobtrusive ways."

A man acquainted with the financial affairs of many suburban builders, developers, banks and mortgage companies said yesterday that it was surprising the capital which had been put into homes and estates since the first year of the war. When asked to estimate the sum he refused, explaining that it was impossible to do so and was anywhere near right.

When asked if \$50,000,000 was too liberal he replied that he thought that estimate was a conservative one. "I would not hesitate," he said, "to put it close to \$100,000,000."

The number of homes that have been bought and sold is equally phenomenal. Estimates as to the number run into many thousands. Many developers have reported that they had not enough houses to meet the demand and were sold out early last spring. The demand was for houses ready for occupancy or nearing completion. Vacant property was in demand by those who planned estates.

Developments which have been the scene of much house and plot buying include Mountain Lakes in the Pompton hills, Baldwin Harbor, down on the Great South Bay, Forest Hills, where Mrs. Russell Sage has spent millions in developing an attractive and ideal home colony; Kensington, on the Great Neck peninsula, where some of the finest country places near New York have been built and sold recently; Neponset, on the Rockaway peninsula; Park Hill, up near

Yonkers; Deland Estate, west of Van Cortlandt Park; Kew Gardens, in Queens; Howard Estates, on Jamaica Bay; Manhattan Beach, Pelham Manor, Brightwaters, down near Babylon, and Leo Bug's developments, Larchmont Park, Lake Mahopac, just over the north line of Westchester county, and Cragmere, in the Ramapo Mountains.

These developments and their locations well illustrate the diversity of the buying movement. No particular section was favored very much more than another. All came in for a good share of the buying, which, by the way, is not ended. If we take the word of developers, the demand for homes is as active and as fruitful as early in the season. The difference in the terrain of the various sections is responsible for this diversity, every prospective home buyer selecting a country which best suits his

fancy, which may be the seashore, the mountains, lakes or rolling country.

Down at Forest Hills thirty houses, ranging in cost from \$11,000 to \$20,000, were sold. The Sage Foundation Homes Company could have sold another thirty dwellings had it built them.

But few developers had the least idea of the proportions of the demand which would be developed as the season advanced. Another thing that deferred extensive construction not only at Forest Hills but at other suburban places was the high level which the cost of building has reached in the last year. Many who called at Forest Hills for homes went elsewhere when they found all had been sold. Promises that new ones would be ready shortly did not satisfy. Those who have bought homes at Forest Hills in the last few months include W. H. Foster, who paid \$20,000 for his place;

Peabody estate, The Hollyhocks on Main street to Louis S. Trendelenburg; for Mrs. A. L. Morton, cottage on Little Plains road and Bell's crossing to Mrs. George A. Crocker; for J. Harvey Topping, cottage on the east side of Wyandanch lane to Gerard B. Lambert; for Mrs. A. S. Cameron, Halcyon Lodge on Glen lane to Cornelius N. Bliss; for Mrs. R. R. Quay, Tudor on Glenmont to Ralph J. Preston; for Mrs. R. H. Hoadley, The Malhows on First Neck lane to William H. Barnum; for Mrs. M. L. Lundersdorf, cottage on Meeting House lane and Lewis street to Rudolph Neeses; for Marshall Fry, Wayside on Shinnecock road to C. Tiffany Richardson; for Samuel L. Parrish, cottage on First Neck lane for three years to Mrs. John McGaw Woodbury, and for the Atterbury estate, Sugar Loaf House on the Shinnecock Hills to Reginald Brooks.

BUYS SOUTHAMPTON SITE.

E. F. Mellen has bought 300 feet of the east of Southampton, L. I. west of Halsey's Neck lane, as a site for a residence. Alfred E. Schermerhorn arranged the deal.



CROWN HEIGHTS, BROOKLYN, DWELLING
BOUGHT BY HENRY MOEHLING FROM REALTY
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**Thousands of
Homes Have Been
Bought for Spot
Cash—Every Sec-
tion Has Felt the
Prosperity Due to
European War**

current demand, which is as strong now as months ago.

Robert E. Austin of the Queens County Trust Company is one of the latest buyers. At Baldwin Harbor, Harry Thomas of the National Habit Company and Frank E. Woods are among those who have joined Banker Austin there.

Men who like the old English atmosphere went up to Park Hill and bought. C. S. Reed, vice-president of the General Equipment Company, paid \$15,000 for the Brookway House. George H. Mueller of the National Habit Company gave \$17,000 for the Burn property and the Mary Lee Villa was bought by E. F. Cole for \$40,000 from Charles S. Hurdley.

The head of several steel plants in Pennsylvania bought a large plot in Park Hill on which he plans to build a fine home. George Howe, manager of Park Hill, refused to give the steel official's name. F. A. Taylor of Bonwit, Teller & Co. and E. F. Barnes of the United Fruit Company are others who have bought sites at Park Hill for improvement with dwellings.

In the same neighborhood is the Deland estate, where a number of properties have been sold since January. Improvement is to follow, the dwellings being planned in every acre. Strange to relate, this property, within the bounds of one kind or other, has been the feature and section of rustic locations, has escaped the attention of home buyers until recently.

Over at the outskirts of Westchester in the Long Island sound section are the Pelham Manor, Larchmont Park and for that matter, every development in the section has been doing considerable business of one kind or other. Leo Bug reports that he has sold many plots at Larchmont Park for development in the near future and several dwellings erected there within recent time. Homes have been marketed at prices above those of a few months back.

Pelham Manor appealed to at least ten persons who bought homes there costing from \$11,000 to \$12,000. Among them were bankers, brokers, business and professional men. Five houses are now under construction. The demand for dwellings at the Manor would have sold these long ago had they been completed.

It is understood that \$250,000 has been put into plots and homes at Neponset in the population which joined the growing population since last fall. There have been several hundred plots sold there, and 125 plots valued at \$10,000 each have been sold there in the last few months.

Those who have bought houses there this year include Major R. M. Mott, who paid \$25,000 for his home; G. Cornell, who took a \$20,000 dwelling; and Dr. Lewis Moore, Dr. S. S. Mrs. Barry Allen, Frank L. Taylor, A. G. Gurney, Mrs. Sargent and J. P. H. Gurney.

Much nearer the center of the city, only across the river in the Bronx, a country place in the heart of Brooklyn, many people have already become aware of the new and attractive operation of the Realty Associates are carrying through on Crown street near the Brooklyn College. Being of the "bungalow keeping" type, a type developed by the Realty Associates and adjacent to the Norstrand avenue railway extension, many as thirty houses have been sold in a short time. A feature of the new fifteen foot automobile driveway at the rear of the houses, which is a feature of the extra deep lots, is the private garages.

BIG DEMAND FOR WESTCHESTER PLACE

**\$250,000 Kerr Place at White
Plains Sold—Much Buying
in Rye Section.**

William H. Whiting & Co. have sold for the estate of Thomas H. Kerr to a Wall Street banker the beautiful home of the late Mr. Kerr and grounds containing forty-one acres on the Ridge-way near White Plains. The property is near Gedeon Farm and not far from the estate of Mrs. Paul L. Thelaud. It is said to have cost the former owner \$250,000 and is considered one of the show places of Westchester. The purchaser will take possession in the early spring.

TAKES MILTON POINT ESTATES.

Morton H. Meinhardt of this city has purchased for a summer home several estates at Milton Point, Rye, N. Y. The purchases, which were negotiated by S. Osgood Pell & Co., affect the Starbuck estate properties, which have been owned by the sellers for a great many years, and are neighbored by the places of A. C. Gwynne, G. S. Dearborn, Simon Ford and the American Yacht Club. S. Osgood Pell & Co. recently sold Parsonage Point, a 100 acre estate, to A. C. Gwynne, Pliny Fisk, and others, and the Anderson estate at Hyatt House to Henry Steers. These properties have a shore frontage of more than two miles and involved considerations exceeding \$1,000,000.

BUYS 25 WESTCHESTER ACRES.

Frederick Fox has acquired twenty-five acres in Greengrub, formerly known as Columbia Heights, Westchester county, and contemplates creating a bungalow colony, departing from the usual bungalow proposition, inasmuch as no plot would be less than an acre.

SALE NEAR GEDNEY FARM.

Griffin, Prince & Ripley have sold a plot on Mamoroc avenue, in the Gedeon Terrace tract, for John Miles to Joseph Burns of White Plains.

BUILD BRIGHTWATERS HOMES.

**Much Planning is Being Done at
South Shore Colony.**

C. E. Cruttenberg, head of the Borden Company, print mills at Fall River, Mass., has purchased a plot in the Bay section, Brightwaters, L. I., overlooking Great South Bay, on which he will erect a large cottage for his summer use. Mr. Cruttenberg will have garage and machine, boat landing and pleasure craft.

Frank K. Terry of Brooklyn, has practically completed a large mezzanine cottage fronting on Venetian Yacht Harbor.

W. P. Madden of Brooklyn has purchased for his wife two lots in the Oaks section, on which to build a cottage. Mrs. Augusta Heckel of Manhattan, wife of Dr. Frederick Charles Heckel, has bought several lots in the Harbor section, on which to erect a summer residence. W. T. Smith, president of the Industrial Homes Corporation, and a resident of West Orange, has purchased

a lot in the Bay section, on which to erect a cottage.

Among other lot purchasers who are planning to build at Brightwaters, are: W. J. Roney, Wilton Road, Miss Sarah Connor, Bertha von Heill, W. E. Lough, Lillian Duffy, Mrs. Martha E. Fielding, H. L. Norton and Frank Yeek.

RENTING IN WESTCHESTER.

Fish & Martin have rented for the Residence Company of Lawrence Park a cottage on Oak Court Terrace, at Bronxville, to Mrs. E. F. Ward of Lawrence Park West.

Thomas H. Burke has leased for William Rasmussen to Paul Kelly of New York city the dwelling at 183 Morning-side Road, in the Nepperian section of Yonkers.

Hurke Stone has leased James Angelina's residence on Poundfield road to Joseph H. Clark of Stamford, Conn., for a long term. For E. H. McGrath of Armour Villa Park the bungalow on Gard avenue to Jefferson G. Bell of the New York Times. For Mrs. Nazarin Wilson of Cedar Knolls the residence on

the westerly side of Merriam place, Yonkers, to Joseph Partridge of Larchmont; for Miss Kate V. Clark of Mount Vernon her Lawrence Park residence to Ralph W. Gwin of Bronxville, for the estate of Frederick W. Kraft the studio residence on the corner of Kraft and Midland avenues to W. H. Holston of Bronxville, and for Felix A. Delles of Tuselo Park the frame dwelling on Rosemore avenue to M. Schenberg of Yonkers.

RENTING HOMES YEAR AHEAD.

Alfred E. Schermerhorn has leased at Southampton, L. I., for the summer of 1917 for Mrs. Edward W. Humphreys, cottage on Main street to J. Inley Blair; for Mrs. Henry C. Trevor, Meadowmere on Cooper's Neck lane to J. Frederic Byers; for James T. Kilbreth, Daisy-Fields on First Neck lane to Eben M. Byers; for Mrs. Susan E. Shrader, cottage on Hill street to Miss Emma Stella Gabrielson; for Mrs. D. H. B. Pett, cottage on Main street and Tolleme lane to George E. Dedman; for the

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